

EXHIBIT B

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

_____)	
In re:)	Chapter 11
)	
W.R. GRACE & CO., <u>et al.</u>,)	Case No. 01-1139 (JKF)
)	
Debtors.)	Objection Deadline: August 7, 2008 at 4:00 p.m.
_____)	Hearing: Schedule if Necessary (Negative Notice)

**COVER SHEET TO TWENTY-EIGHTH MONTHLY INTERIM APPLICATION OF
ORRICK, HERRINGTON & SUTCLIFFE LLP, BANKRUPTCY COUNSEL
TO DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE, FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
MAY 1, 2008 THROUGH MAY 31, 2008**

Name of Applicant:	Orrick, Herrington & Sutcliffe LLP ("Orrick")
Authorized to Provide Professional Services to:	David T. Austern, Future Claimants' Representative (the "FCR")
Date of Retention:	As of February 6, 2006 pursuant to Order entered by Court on May 8, 2006
Period for which compensation is sought:	May 1, 2008 through May 31, 2008
Amount of Compensation (100%) sought as actual, reasonable, and necessary:	\$174,962.00
80% of fees to be paid:	\$139,969.60
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$ 9,210.37
Total Fees @ 80% and 100% Expenses:	\$149,179.97
This is an: _____ interim <u>X</u> monthly _____ final application.	

The total time expended for fee application preparation during this time period is 21.40 hours and the corresponding fees are \$6,780.00 and \$375.53 in expenses for Orrick's fee applications and 14.30 hours and \$3,821.50 in fees and \$734.47 in expenses for the FCR and/or his other professionals' fee applications. Any additional time spent for this matter will be requested in subsequent monthly interim applications.

This is Orrick's Twenty-Eighth interim fee application for the period May 1-31, 2008. Orrick has previously filed the following interim fee applications with the Court:

<u>Interim Period</u>	<u>Fees @ 100%</u>	<u>Fees @ 80%</u>	<u>Expenses @ 100%</u>	<u>Total Fees @ 80% & 100% Expenses</u>
First Interim Period February 6-28, 2006	\$89,026.00	\$71,220.80	\$0.00	\$71,220.80
Second Interim Period March 1-31, 2006	\$117,266.25	\$93,813.00	\$7,501.32	\$101,314.32
Third Interim Period April 1-30, 2006	\$125,362.50	\$100,290.00	\$1,783.43	\$102,073.43
Fourth Interim Period May 1-31, 2006	\$136,416.00	\$109,132.80	\$6,389.80	\$115,522.60
Fifth Interim Period June 1-30, 2006	\$194,266.75	\$155,413.40	\$6,395.69	\$161,809.09
Sixth Interim Period July 1-31, 2006	\$181,982.00	\$145,585.60	\$11,934.45	\$157,520.05
Seventh Interim Period August 1-31, 2006	\$152,041.50	\$121,633.20	\$5,711.17	\$127,344.37
Eighth Interim Period Sept. 1-30, 2006	\$223,996.25	\$179,197.00	\$8,006.50	\$187,203.05
Ninth Interim Period October 1-31, 2006	\$225,845.00	\$180,676.00	\$24,528.57	\$205,204.57
Tenth Interim Period November 1-30, 2006	\$387,429.00	\$309,943.20	\$31,267.21	\$341,210.41
Eleventh Interim Period December 1-31, 2006	\$227,796.00	\$182,236.80	\$42,583.17	\$224,819.97
Twelfth Interim Period January 1-31, 2007	\$379,956.25	\$303,965.00	\$14,046.26	\$318,011.26
Thirteenth Interim Period February 1-28, 2007	\$384,551.00	\$307,640.80	\$17,183.12	\$324,823.92
Fourteenth Interim Period March 1-31, 2007	\$347,570.75	\$278,056.60	\$26,494.40	\$304,551.00
Fifteenth Interim Period April 1-30, 2007	\$319,286.00	\$255,428.80	\$50,662.51	\$306,091.31
Sixteenth Interim Period May 1-31, 2007	\$322,920.00	\$258,336.00	\$74,644.21	\$332,980.21
Seventeenth Interim Period June 1-30, 2007	\$379,834.50	\$303,867.60	\$42,991.68	\$346,859.28
Eighteenth Interim Period July 1-31, 2007	\$261,753.75	\$209,403.00	\$51,368.01	\$260,771.01
Nineteenth Interim Period August 1-31, 2007	\$428,316.00	\$342,652.80	\$62,111.63	\$404,764.43
Twentieth Interim Period September 1-30, 2007	\$628,858.50	\$503,086.80	\$393,007.08	\$896,093.88
Twenty-First Interim Period Oct 1-31, 2007	\$976,730.25	\$781,384.20	\$84,140.33	\$865,524.53
Twenty-Second Interim Period Nov 1-30, 2007	\$808,945.25	\$647,156.20	\$150,679.68	\$797,835.88
Twenty-Third Interim Period Dec 1-31, 2007	\$792,125.75	\$633,700.60	\$51,773.86	\$685,474.46
Twenty-Fourth Interim Period Jan 1-31, 2008	\$1,052,243.75	\$841,759.00	\$140,412.45	\$982,171.45
Twenty-Fifth Interim Period Feb 1-29, 2008	\$581,751.25	\$465,401.00	\$113,062.23	\$578,463.23
Twenty-Sixth Interim Period March 1-31, 2008	\$1,200,353.75	\$960,283.00	\$182,633.22	\$1,142,916.22
Twenty-Seventh Interim Period Apr 1-30, 2008	\$519,848.00	\$415,878.40	\$78,101.72	\$493,980.12

To date, Orrick has received payments from the Debtors in the following amounts:

- \$71,220.80 representing 80% of fees and 100% of expenses for February 2006
- \$101,314.32 representing 80% of fees and 100% of expenses for March 2006
- \$17,805.20 representing 20% of fees for February 2006
- \$23,453.25 representing 20% of fees for March 2006
- \$102,073.43 representing 80% of fees and 100% of expenses for April 2006
- \$115,522.60 representing 80% of fees and 100% of expenses for May 2006

- \$161,809.09 representing 80% of fees and 100% of most expenses for June 2006
- \$157,520.05 representing 80% of fees and 100% of expenses for July 2006
- \$127,344.37 representing 80% of fees and 100% of expenses for August 2006
- \$187,203.05 representing 80% of fees and 100% of expenses for September 2006
- \$91,209.05 representing 20% of fees for April, May and June 2006
- \$205,204.57 representing 80% of fees and 100% of expenses for October 2006
- \$566,030.38 representing 80% of fees and 100% of expenses for November and December 2006
- \$111,603.95 representing 20% of fees for July, August and September 2006
- \$642,835.18 representing 80% of fees and 100% of expenses for January and February 2007
- \$156,363.99 representing 20% of fees for October, November, and December 2006
- \$133,371.35 representing 80% of fees and 100% of expenses for March and April 2007
- \$940,610.50 representing 80% of fees and 100% of expenses for May, June and July 2007
- \$206,968.66 representing 20% of fees for January, February and March 2007
- \$404,764.43 representing 80% of fees and 100% of expenses for August 2007
- \$896,093.88 representing 80% of fees and 100% of expenses for September 2007
- \$1,059,103.88 representing 20% of fees for April, May and June 2007, and 80% of fees and 100% of expenses for October 2007
- \$797,835.88 representing 80% of fees and 100% expenses for November 2007
- \$685,474.46 representing 80% of fees and 100% expenses for December 2007
- \$252,221.75 representing 20% of fees for July-September 2007
- \$982,207.45 representing 80% of fees and 100% expenses for January 2008
- \$578,463.23 representing 80% of fees and 100% expenses for February 2008
- \$1,142,916.22 representing 80% of fees and 100% expenses for March 2008

COMPENSATION SUMMARY
MAY 1-31, 2008

<u>Name of Professional Person</u>	<u>Position of Applicant, No. of Years in Position, Prior Relevant Experience, Yr. Obtained License to Practice, Area of Expertise</u>	<u>Hourly Billing Rate</u>	<u>Total Billed Hours</u>	<u>Total Fees</u>
Roger Frankel	Partner, 24 years in position; 37 years relevant experience; 1971, Bankruptcy	\$875	52.30	\$45,762.50
Raymond G. Mullady, Jr.	Partner, 15 years in position; 25 years relevant experience; 1983, Litigation	\$710	1.2	\$852.00
Richard H. Wyron	Partner, 19 years in position; 29 years relevant experience; 1979, Bankruptcy	\$775	59.30	\$44,795.00 ¹
Clayton S. Reynolds	Partner, 21 years in position; 29 years relevant experience; 1979, Tax	\$800	1.80	\$1,440.00
Mary A. Wallace	Of Counsel, 6 years in position; 18 years relevant experience; 1989, Corporate	\$620	62.10	\$38,502.00
Katherine S. Thomas	Associate, 4 years in position; 4 years relevant experience; 2004, Bankruptcy	\$470	10.70	\$5,029.00
Debra L. Felder	Associate, 6 years in position; 6 years relevant experience; 2002, Bankruptcy	\$530	49.50	\$26,235.00
James Cangialosi	Legal Assistant	\$260	7.35	\$1,950.00
Debra O. Fullem	Bankruptcy Research Specialist	\$245	41.70	\$10,216.50
Risa L. Mulligan	Librarian	\$180	1.00	\$180.00
Total			287.10	\$174,962.00
Blended Rate: \$609.41				

¹ The total fees have been reduced by \$1,162.50 representing non-working travel billed at 50% reduced hourly rate.

COMPENSATION BY PROJECT CATEGORY
MAY 1-31, 2008

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Case Administration	1.00	\$180.00
Litigation	45.70	\$27,607.00
Plan & Disclosure Statement	111.20	\$73,194.50
Retention of Professionals-Other	13.90	\$9,252.00
Retention of Professionals-Orrick	.60	\$359.00
Compensation of Professionals-Other	8.90	\$2,657.50
Compensation of Professionals-Orrick	37.50	\$12,531.50
Trust Distribution Procedures	65.30	\$48,018.00
Non-Working Travel	3.00	\$1,162.50
TOTAL	287.10	\$174,962.00

EXPENSE SUMMARY
MAY 1-31, 2008

<u>Expense Category</u>	<u>Total</u>
Duplicating	\$337.36
Purchase-Asbestos related book	\$29.95
Litigation Support ²	(-\$874.24)
Meals	\$250.55
Parking	\$9.00
Postage/Express Delivery	\$568.82
Telephone	\$11.88
Travel – Air Fare/Train/Hotel	\$6,306.75
Travel – Mileage	\$467.31
Travel – Taxi	\$445.24
Westlaw/Lexis Research	\$1,657.75
TOTAL	\$9,210.37

Orrick's Client Charges and Disbursements Policy effective January 1, 2008, is as follows:

a. ***Duplicating*** -- It is Orrick's practice to charge all clients of the Firm for duplicating at the in-house rate of 20¢ per page; however, Orrick has reduced the duplicating cost to 10¢ per page in order to comply with the Local Rules of this Court. This charge includes the cost of maintaining the duplicating facilities and the actual cost involved with respect to the duplication.

² This amount represents a credit from Omni William Penn for a refund on furniture rental due to the cancellation of trial.

b. ***Long Distance Telephone and Facsimile Charges*** -- Orrick charges clients for long distance telephone calls but not for local telephone calls. Necessary mobile phone usage is reimbursed to professionals submitting an appropriate bill. Out-going facsimile transmissions are charged at \$1.75 per page, plus any long-distance calling cost, and there is no charge for incoming facsimiles.

c. ***Messenger and Courier Service*** -- It is Orrick's practice to use Federal Express or similar express mail delivery and third-party messenger services only in exigent circumstances (i.e., when needed to meet a deadline or when a next-day response from the recipient was necessary or beneficial to the case) and only when less costly than other available alternatives.

d. ***Overtime*** -- It is Orrick's practice to allow professionals and paraprofessionals working more than 3 hours of overtime to charge a meal to the appropriate client at a meal charge limited to \$7.50 per professional. It is Orrick's practice to allow professionals and support staff to charge a car service or cab to the appropriate client when working at least 2 hours of overtime. Orrick endeavored not to incur overtime charges unless necessary to benefit the case and in certain exigent circumstances. Orrick utilized secretarial assistance in connection with monitoring and updating case dockets and downloading, circulating and printing of pleadings filed in the case. Thus, certain charges were incurred by secretaries for overtime. (Note: These charges are at rates less than that charged by Orrick paralegals or other professional staff who may have otherwise performed this type of work.)

e. ***Computerized Research*** -- It is Orrick's practice to use computer-assisted legal research when it is efficient to do so. The charge to clients for Lexis and Westlaw are based on retail rates that do not include non-client specific volume discounts offered to Orrick. Use of fee based internet research services other than Lexis and Westlaw is charged at Orrick's cost. There is no separate charge for free internet research.

Respectfully submitted,

ORRICK, HERRINGTON & SUTCLIFFE LLP

By: /S/ DEBRA L. FELDER

Roger Frankel, admitted *pro hac vice*
Richard H. Wyron, admitted *pro hac vice*
Debra L. Felder, admitted *pro hac vice*
Columbia Center
1152 15th Street, NW
Washington, DC 20005
(202) 339-8400

Co-Counsel to David T. Austern,
Future Claimants' Representative

Dated: July 18, 2008

EXHIBIT A

ORRICK HERRINGTON & SUTCLIFFE LLP

**INVOICES FOR THE TIME PERIOD
MAY 1-31, 2008**



ORRICK, HERRINGTON & SUTCLIFFE LLP
COLUMBIA CENTER
1152 15TH STREET, NW
WASHINGTON, D.C. 20005-1706
tel +1-202-339-8400
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WWW.ORRICK.COM

David Austern, Futures Claims Representative for
W.R. Grace & Co.
c/o Claims Resolution Management Corp.
3110 Fairview Park Drive, Suite 200
Falls Church, VA 22042

June 13, 2008
Client No. 17367
Invoice No. 1132500

Orrick Contact: Roger Frankel

FOR SERVICES RENDERED through May 31, 2008 in connection with
the matters described on the attached pages:

\$ 174,962.00

DISBURSEMENTS as per attached pages:

9,210.37

TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):

\$ 184,172.37

Matter(s): 17367/10, 11, 12, 13, 14, 15, 2, 8, 9

DUE UPON RECEIPT

The following is for information only:

Previous Balance not included in this invoice:

\$1,697,284.12

If this amount has already been paid, please disregard.

In order to ensure proper credit to your account,
please reference your **INVOICE** and **CLIENT** numbers on your remittance.
For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

REMITTANCE ADDRESS:

Orrick, Herrington & Sutcliffe LLP
4253 Collections Center Drive
Chicago, IL 60693
Reference: 17367/ Invoice: 1132500
E.I.N. 94-2952627
Overnight deliveries: (312) 974-1642

ELECTRONIC FUNDS

TRANSFERS:

Wire Transfers Only:

ABA Number 0260-0959-3
Bank of America
100 West 33rd Street, NY, NY 10001
Account of
Orrick, Herrington & Sutcliffe LLP
Account Number: 1499410382
Reference: 17367/ Invoice: 1132500
E.I.N. 94-2952627

ELECTRONIC FUNDS

TRANSFERS:

ACH Transfers Only:

ABA Number 121-000358
Bank of America
San Francisco Main Branch
Account of
Orrick, Herrington & Sutcliffe LLP
Account Number: 1499410382
Reference: 17367/ Invoice: 1132500
E.I.N. 94-2952627



O R R I C K

David Austern, Futures Claims Representative for
W.R. Grace & Co.
c/o Claims Resolution Management Corp.
3110 Fairview Park Drive, Suite 200
Falls Church, VA 22042

June 13, 2008
Client No. 17367
Invoice No. 1132500

Orrick Contact: Roger Frankel

For Legal Services Rendered Through May 31, 2008 in Connection With:

Matter: 2 - Case Administration

05/09/08	R. Mulligan	Review Court docket; download documents and distribute.	0.10
05/12/08	R. Mulligan	Review Court docket; download documents and distribute.	0.10
05/13/08	R. Mulligan	Review Court docket; download documents and distribute.	0.10
05/14/08	R. Mulligan	Review Court docket; download documents and distribute.	0.10
05/16/08	R. Mulligan	Review Court docket; download documents and distribute.	0.20
05/19/08	R. Mulligan	Review Court docket; download documents and distribute.	0.10
05/20/08	R. Mulligan	Review Court docket; download documents and distribute.	0.10
05/21/08	R. Mulligan	Review Court docket; download documents and distribute.	0.10
05/22/08	R. Mulligan	Review Court docket; download documents and distribute.	0.10

Total Hours	1.00	
Total For Services		\$180.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Risa L. Mulligan	1.00	180.00	180.00
Total All Timekeepers	1.00	\$180.00	\$180.00

Disbursements

Court Messenger Research	1,317.25	
Postage	0.42	
Telephone	1.35	
Total Disbursements		\$1,319.02

Total For This Matter	\$1,499.02
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O R R I C K

David Austern, Futures Claims Representative for W.R. Grace & Co. -
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June 13, 2008
Invoice No. 1132500

For Legal Services Rendered Through May 31, 2008 in Connection With:

Matter: 8 - Litigation

05/01/08	J. Cangialosi	Assist attorney re post-trial organization of documents (1.8); review attorney work sets of documents for storage (.7).	2.50
05/01/08	D. Felder	Review recently filed pleadings for June omnibus hearing (1.7); e-mail correspondence with J. Biggs and R. Wyron regarding expert issues (.1).	1.80
05/01/08	R. Frankel	Review various docket entries, files.	0.40
05/02/08	J. Cangialosi	Assist attorney re post-trial organization of documents (1.8); review attorney work sets of documents for storage (.7).	2.50
05/02/08	D. Felder	Review recently filed pleadings.	0.80
05/02/08	R. Frankel	Review Grace Reply re motion for leave to appeal order denying injunction.	0.70
05/05/08	J. Cangialosi	Assist attorney re post trial organization of documents (1.3); review attorney work sets of documents for storage (1.2).	2.50
05/05/08	D. Felder	Review recently filed for upcoming hearings and objection deadlines.	1.80
05/06/08	R. Frankel	Review Libby motion to dissolve stay, Grace opposition to Libby motion for leave to appeal and Grace Reply in support of its motion for leave to appeal.	1.80
05/07/08	R. Frankel	Review issues with R. Wyron re environmental - restitution meeting.	0.40
05/13/08	R. Mullady, Jr.	Confer with R. Wyron and R. Frankel regarding confirmation issues and estimation case resumption.	0.50
05/14/08	D. Felder	Review recently filed pleadings (1.5); conference with R. Wyron regarding upcoming hearings and deadlines (.1); review pension motion (.2); telephone conference and e-mail with J. Brownstein regarding same (.1).	1.90
05/14/08	R. Wyron	Review EPA/Libby settlement issues to prepare for meeting with Grace (1.1); calls to and from M. Hurford regarding meeting and follow-up e-mails (.4); review hearing calendar with D. Felder (.3); review pension motion issues (.2).	2.00
05/15/08	D. Felder	Review calendar of upcoming hearings and deadlines and attention to pleadings regarding same (2.7); e-mail correspondence with D. Fullem regarding upcoming deadlines (.1).	2.80



David Austern, Futures Claims Representative for W.R. Grace & Co. -
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June 13, 2008
Invoice No. 1132500

05/15/08	R. Wyron	Review Libby/EPA settlement materials (.8); attend meeting with Debtors' counsel, UCC and ACC on restitution, Libby settlement and related issues (1.5); confer with ACC counsel on issues and follow-up (.4)	2.70
05/16/08	D. Felder	Review recently filed pleadings (2.7); telephone conference with M. Hurford regarding same (.2).	2.90
05/16/08	R. Frankel	Review series of pleadings of Canadian ZAI Claimants Objecting to Bar Date Motion.	1.40
05/19/08	D. Felder	Review pleadings regarding ZAI issues.	2.30
05/19/08	R. Frankel	Review pleadings filed re ZAI issues.	0.60
05/20/08	D. Fullem	Review calendar of deadlines and hearings for submissions relating to agenda for June 23 hearing.	0.20
05/20/08	D. Felder	Review recently filed pleadings.	1.10
05/20/08	R. Frankel	Review motion authorizing minimum funding of pension plans.	0.60
05/22/08	R. Wyron	Review issues on EPA/Libby settlement and follow-up e-mails re no objection.	0.60
05/23/08	R. Wyron	Review proposed change to Grace/EPA multisite agreement and follow-up with ACC.	1.10
05/27/08	R. Wyron	Review agenda for hearing (.2); confer with R. Frankel on strategy and follow-up (.1).	0.30
05/27/08	R. Frankel	Review agenda for June 2 hearing (.3); review mediators filed statement (.1); confer with R. Wyron re hearing (.3).	0.70
05/28/08	D. Fullem	Prepare e-mail regarding CourtCall deadline for telephonic participation in hearing on June 2; review and respond to replies.	0.50
05/28/08	D. Felder	Review recently filed pleadings.	1.10
05/28/08	R. Mullady, Jr.	E-mails to/from M. Shapo re estimation trial.	0.20
05/28/08	R. Frankel	Review motion of PD Committee to continue in part Bar Date hearing (.8); review appeal brief of Montana (.7).	1.50
05/29/08	D. Felder	E-mail correspondence to D. Fullem regarding status of various outstanding issues (.1); attention to memorandum regarding disclosure issues (.2).	0.30
05/29/08	R. Wyron	Review opinion on PD issues re Anderson certification.	0.90
05/30/08	D. Felder	Attention to disclosure issues (.1); review recently filed pleadings and agenda for omnibus hearing (1.8).	1.90
05/30/08	R. Frankel	Review memorandum opinion re motion of Anderson Memorial Hospital.	1.20
05/30/08	R. Frankel	Review Debtor's response to PD Committee request for evidentiary hearing.	0.80
05/30/08	R. Frankel	Review amended agenda.	0.40

Total Hours 45.70

Total For Services

\$27,607.00



David Austern, Futures Claims Representative for W.R. Grace & Co. -
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June 13, 2008
Invoice No. 1132500

Timekeeper Summary	Hours	Rate	Amount
James Cangialosi	7.50	260.00	1,950.00
Debra Felder	18.70	530.00	9,911.00
Roger Frankel	10.50	875.00	9,187.50
Debra O. Fullem	0.70	245.00	171.50
Raymond G. Mullady, Jr.	0.70	710.00	497.00
Richard H. Wyron	7.60	775.00	5,890.00
Total All Timekeepers	45.70	\$604.09	\$27,607.00

Disbursements

Document Reproduction	2.00	
Express Delivery	63.45	
Litigation Support	-874.24	
Local Taxi Expense	410.13	
Other Business Meals	238.55	
Out of Town Business Meals	12.00	
Outside Reproduction Services	67.45	
Outside Services	123.91	
Parking Expense	9.00	
Postage	0.97	
Purchases	29.95	
Telephone	2.07	
Travel Expense, Air Fare	6,306.75	
Travel Expense, Local	467.31	
Total Disbursements		\$6,859.30

Total For This Matter **\$34,466.30**



David Austern, Futures Claims Representative for W.R. Grace & Co. -
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June 13, 2008
Invoice No. 1132500

For Legal Services Rendered Through May 31, 2008 in Connection With:

Matter: 9 - Plan & Disclosure Statement

05/01/08	K. Thomas	Review e-mail from R. Frankel re default interest memo (.1); review memorandum in preparation for conference re same (.2); conference with R. Frankel re default interest memorandum (.3).	0.60
05/01/08	D. Felder	Review docket and related pleadings regarding plan due diligence and prepare for meeting regarding same.	1.00
05/01/08	R. Wyron	Review materials for 5/8 meeting with Tillinghast and calls re same (1.1); review indemnification issues and other open due diligence items (.6); review Libby issues and follow-up (.8).	2.50
05/01/08	R. Frankel	Confer with K. Thomas re memo on default interest; notes re same.	0.70
05/01/08	R. Frankel	Confer with R. Wyron re plan meeting, meeting re related issues (.6); confer with R. Wyron re default interest (.6).	1.20
05/02/08	K. Thomas	Conference with D. Felder and R. Wyron re indemnity claims.	0.30
05/02/08	D. Felder	Conference with R. Wyron and K. Thomas regarding plan issues (.4); review Equitas settlement and e-mail to R. Wyron regarding same (.8).	1.20
05/04/08	R. Wyron	Review K. Thomas's analysis of indemnity claims and follow-up.	0.30
05/05/08	D. Felder	Follow-up e-mail correspondence with R. Wyron regarding Equitas insurance issue for plan due diligence (.6); review due diligence materials from K. Thomas (.2); review e-mail correspondence from J. Biggs and R. Frankel regarding plan issues (2.7).	3.50
05/05/08	R. Wyron	Begin preparation for 5/8 meeting with D. Austern on Tillinghast report (.4).; begin review of Tillinghast analysis (.9); develop plan open items list (.9).	2.20
05/05/08	R. Frankel	Confer with R. Wyron re meeting with Biggs, issues re payment percentage.	0.90
05/06/08	K. Thomas	E-mail to J. Brownstein re default interest issue (.1); legal research and draft revised memorandum re default interest issues (5.7).	5.80
05/06/08	D. Felder	Review materials regarding plan due diligence.	3.30
05/06/08	R. Frankel	Telephone conference with E. Inselbuch re status of Libby discussions; notes re same.	0.30



David Austern, Futures Claims Representative for W.R. Grace & Co. -
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June 13, 2008
Invoice No. 1132500

05/07/08	K. Thomas	Review and edit draft of memorandum re default interest and circulate same to R. Frankel and R. Wyron.	4.00
05/07/08	D. Felder	Continue reviewing materials regarding plan due diligence and prepare summary and information request list regarding same.	3.10
05/07/08	R. Frankel	Telephone conference with M. Shelnitz re status; confer with R. Wyron re plan issues.	0.80
05/08/08	D. Felder	Review materials for Tillinghast meeting (.9); telephone conference with J. Baer regarding plan issues (.2); review materials and prepare follow-up e-mail regarding same (.5); conferences with R. Wyron regarding plan issues (.5); conference with Tillinghast, R. Frankel, R. Wyron and D. Austern regarding plan issues (3.0); review recently filed pleadings (.7).	5.80
05/08/08	R. Frankel	Review status, strategy with D. Austern.	0.30
05/09/08	D. Fullem	Review and respond to request from R. Frankel regarding copy of 10-Q filed by Grace.	0.30
05/09/08	D. Felder	Conferences with R. Wyron regarding plan issues and due diligence (.1); review materials from Debtors regarding ZAI claims (.6).	0.70
05/09/08	R. Wyron	Review open due diligence terms (.3); review indemnification claims issues (.2); prepare for 5/15 meeting on restitution (.3).	0.80
05/09/08	R. Frankel	Review issues in preparation for meeting at K&E (.5); e-mails re same (.1).	0.60
05/12/08	R. Wyron	Begin review of 10-Q and related disclosures (.8); work on open issues summary (.4); confer with J. Radecki on plan issues (.3).	1.50
05/12/08	R. Frankel	Telephone conference with T. Freedman re plan issues, documentation (.3); confer with R. Wyron re same (.3).	0.60
05/12/08	R. Frankel	Review 10-Q.	1.40
05/13/08	M. Wallace	Review correspondence regarding term sheets.	0.10
05/13/08	R. Wyron	Review Court's decision on stay pending appeal regarding Libby and follow-up on plan impacts (.5); review follow-up analysis from Tillinghast (1.2).	1.70
05/14/08	M. Wallace	Discuss initial reactions to term sheets with R. Wyron and correspond with R. Wyron regarding same.	0.10
05/14/08	R. Wyron	Review draft term sheets from K&E, and follow-up e-mails regarding same (.9); organize issues list (.4).	1.30
05/15/08	M. Wallace	Begin review of guarantee term sheet, including against executed term sheet.	1.30
05/15/08	R. Wyron	Continue review of 10-Q.	0.40
05/15/08	R. Frankel	Review draft term sheets for key documents from K&E and compare to signed Term Sheet.	2.30



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05/15/08	R. Frankel	Review memo re GUC entitlement to default interest.	1.70
05/16/08	M. Wallace	Correspond with R. Wyron and R. Frankel regarding meeting to discuss issues in documents.	0.10
05/16/08	M. Wallace	Research warrant precedent and stock restriction issues.	0.60
05/16/08	M. Wallace	Correspond with C. Reynolds regarding tax basis for stock transfer restrictions.	0.20
05/16/08	M. Wallace	Telephone call with C. Reynolds regarding basis for 4.75% restriction on shares.	0.20
05/16/08	C. Reynolds	Review warrant agreement (.1); telephone conferences with M. Wallace re exercise restrictions (.1); research re application of IRC 382 where warrant is held by trustee on behalf of a class of warrant holders (1.6).	1.80
05/16/08	R. Frankel	Confer with R. Wyron re meeting at K&E, plan issues (.4); review notes re Term Sheet (.4).	0.80
05/17/08	R. Frankel	Review, sort files regarding plan litigation matters.	0.40
05/19/08	M. Wallace	Review deferred payment term sheet, including against recent subordination transactions and CE contribution agreement.	1.20
05/19/08	M. Wallace	Review Guarantee term sheet against CE transaction documents.	0.50
05/20/08	D. Felder	Review draft trust distribution procedures, plan term sheets and materials from J. Biggs.	2.80
05/20/08	D. Felder	Review claims bar date issues and e-mail with R. Wyron regarding same (.4); review medical monitoring information from Debtors (.5).	0.90
05/20/08	M. Wallace	Review warrant term sheet, including against warrant precedent.	1.50
05/20/08	M. Wallace	Research warrant issuances by Grace.	1.30
05/20/08	M. Wallace	Research accounting issues with respect to cashless exercise feature of warrants.	0.60
05/20/08	M. Wallace	Research warrant agent provisions in warrants.	0.30
05/20/08	M. Wallace	Review terms of recent rights offering by Grace for comparison to warrant terms offered to trust.	1.70
05/20/08	M. Wallace	Review share issuance term sheet and note issues in same.	0.80
05/20/08	R. Wyron	Review comments on term sheets and organize notes for 5/21 meeting.	0.80
05/21/08	D. Felder	Conference with R. Frankel, R. Wyron and M. Wallace regarding plan term sheets and trust distribution procedures.	2.50
05/21/08	M. Wallace	Meeting with R. Wyron, R. Frankel and D. Felder regarding Kirkland deal document term sheets and issues in same.	1.40
05/21/08	R. Wyron	Review notes on term sheets (.3); confer with plan team and follow-up (.8).	1.10
05/21/08	R. Frankel	Review proposed term sheets, notes in preparation for internal meeting.	1.30



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05/21/08	R. Frankel	Confer with M. Wallace, R. Wyron, D. Felder re proposed term sheets; notes re same.	1.20
05/22/08	M. Wallace	Review and respond to correspondence regarding plan delivery and meeting.	0.10
05/22/08	M. Wallace	Prepare term sheets for editing.	0.20
05/22/08	M. Wallace	Draft warrant provisions, including reviewing and comparing precedent regarding covenants and antidilution protection.	5.00
05/22/08	M. Wallace	Begin revising Guarantee Agreement term sheet, including review against precedent.	1.50
05/22/08	M. Wallace	Research investor rights' provisions regarding reporting obligations when non-public.	0.80
05/23/08	M. Wallace	Review correspondence regarding Plan meeting.	0.10
05/27/08	M. Wallace	Draft comments to Share Issuance Term Sheet.	1.40
05/27/08	M. Wallace	Research pledge agreement provisions for Share Issuance Term Sheet.	0.30
05/27/08	M. Wallace	Review term sheets, including comparing to each other for consistency in approach, finalize and distribute for internal review.	1.70
05/27/08	M. Wallace	Draft provisions for/markup Deferred Payment Term Sheet, including reviewing and incorporating appropriate subordination and default terms from other transactions.	5.40
05/27/08	R. Wyron	Begin review of term sheet revisions for 5/28 discussion (.4) review due diligence items for plan discussions (.7).	1.10
05/28/08	D. Felder	E-mail correspondence with J. Biggs and J. Kimble regarding trust distribution procedures and review related issues (.5); e-mail correspondence with J. Baer regarding plan due diligence (.1).	0.60
05/28/08	M. Wallace	Draft correspondence regarding comments to term sheet and distribution.	0.20
05/28/08	M. Wallace	Meet with R. Wyron and R. Frankel regarding comments to term sheets.	0.60
05/28/08	M. Wallace	Revise term sheets based on R. Wyron's and R. Frankel's comments.	0.70
05/28/08	M. Wallace	Review revised term sheets and mark-up in preparation for meeting with R. Frankel and R. Wyron.	4.00
05/28/08	M. Wallace	Correspond with R. Wyron and R. Frankel regarding meeting on term sheets.	0.10
05/28/08	M. Wallace	Revise term sheets with additional comments from review in preparation for internal meeting.	0.50
05/28/08	R. Wyron	Review term sheets with M. Wallace comments (1.2); meet with M. Wallace and R. Frankel to review changes to term sheets, and follow-up e-mail re same (.9).	2.10
05/28/08	R. Frankel	Confer with M. Wallace, R. Wyron re Term Sheets.	0.70



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05/28/08	R. Frankel	Review blacklined term sheets from M. Wallace.	2.60
05/29/08	R. Frankel	Review series of e-mails with Biggs re liquidated claims.	0.60
05/29/08	R. Frankel	Review issues re plan, plan scenarios.	1.10
05/30/08	M. Wallace	Review correspondence regarding Plan distribution and timing.	0.10
05/30/08	M. Wallace	Discuss Grace status and meetings with ACC with R. Wyron.	0.20
05/30/08	M. Wallace	Discuss next steps for meetings and discussions on term sheets and plan with R. Frankel.	0.20
05/30/08	R. Wyron	Review SEC filings for plan issues (.8); follow-up on open due diligence items (.3); review statues of due diligence work and organize notes (.4); review term sheet comments (.3).	1.80
05/30/08	R. Frankel	Series of e-mails re plan status (.4); confer with R. Wyron re same (.3); confer with M. Wallace re same (.2).	0.90

Total Hours 111.20

Total For Services \$73,194.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra Felder	25.40	530.00	13,462.00
Roger Frankel	20.40	875.00	17,850.00
Debra O. Fullem	0.30	245.00	73.50
Clayton S. Reynolds	1.80	800.00	1,440.00
Katherine S. Thomas	10.70	470.00	5,029.00
Mary A. Wallace	35.00	620.00	21,700.00
Richard H. Wyron	17.60	775.00	13,640.00
Total All Timekeepers	111.20	\$658.22	\$73,194.50

Disbursements

Local Taxi Expense	35.11
Telephone	8.37
Westlaw Research	340.50
Total Disbursements	\$383.98

Total For This Matter \$73,578.48



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For Legal Services Rendered Through May 31, 2008 in Connection With:

Matter: 10 - Retention of Professionals - Other

05/09/08	D. Fullem	Prepare amended notice of employment of PJC with corrected objection deadline (.8); forward same to local counsel for filing (.2); coordinate service (.2).	1.20
05/16/08	D. Fullem	Review UST objection to PJC modified employment and D. Felder's follow-up e-mail.	0.20
05/16/08	D. Felder	Review UST objection to Piper Jaffray application (.2); conference with R. Wyron regarding same (.1); e-mail correspondence with J. Radecki and J. Brownstein regarding same (.1); telephone conference with J. Brownstein regarding same (.1); e-mail correspondence with D. Fullem regarding same (.1).	0.60
05/16/08	R. Frankel	Review objection of UST to employment of PJC-Radecki (.6); confer with D. Felder re same (.3).	0.90
05/19/08	D. Fullem	Review e-mail from R. Wyron regarding D. Klauder (UST) position on PJC and Tre Angeli.	0.20
05/19/08	D. Felder	Review e-mail correspondence from R. Wyron regarding Piper Jaffray application (.1); telephone conference with R. Frankel, R. Wyron, J. Radecki and J. Brownstein regarding same (.3).	0.40
05/19/08	R. Wyron	Review PJC agreements for call with PJC (.4); call with D. Klauder (UST) regarding objection and follow-up (.4); call with J. Radecki and Piper Jaffray and follow-up (.6); draft e-mail to D. Klauder (.2).	1.60
05/19/08	R. Frankel	Review issues re resolution of Piper retention (.3); telephone conference with Radecki, Brownstein re retention (.4).	0.70
05/21/08	R. Frankel	Review e-mails, resolutions of PJC - Radecki retention.	0.30
05/22/08	R. Wyron	Work on Piper Jaffray issues; follow up e-mails to Piper's counsel (.4); calls to J. Radecki and J. Brownstein re resolution (.2).	0.60
05/23/08	R. Wyron	Call with J. Brownstein regarding Piper Jaffray application and US Trustee's proposal.	0.40
05/27/08	R. Wyron	Call with J. Radecki (.2); confer with R. Frankel on status and strategy and e-mail re same (.2); follow-up with J. Brownstein (.1); outline Tre Angeli application (.3).	0.80



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05/28/08	R. Wyron	Calls with J. Radecki and J. Brownstein re Piper Jaffray retention and modifications to application (.6); confer with R. Frankel, D. Felder re strategy (.3).	0.90
05/29/08	D. Fullem	Review and respond to e-mails from D. Felder regarding application to employ Tre Angeli (.3); discuss same with D. Felder and R. Wyron (.2); review R. Wyron e-mail regarding UST objection (.4).	0.90
05/29/08	D. Felder	Telephone conference with J. Brownstein regarding application to modify Piper Jaffray's employment (.1); e-mail correspondence from R. Wyron and D. Fullem regarding same (.3); conferences with D. Fullem regarding same (.2).	0.60
05/29/08	R. Wyron	Draft summary to D. Klauder on Piper issues.	0.20
05/30/08	D. Felder	Telephone conference with J. Brownstein regarding Piper Jaffray application (.1); review e-mail correspondence regarding same (.1); conference with R. Wyron regarding same (.1).	0.30
05/30/08	R. Wyron	Review e-mail on Piper issues and follow-up e-mail (.3); various calls with J. Radecki, J. Brownstein and D. Klauder regarding procedure for resolving objections and follow-up (.9); review draft retention letters and provide comments (.7); confer with R. Frankel and follow-up e-mail (.4).	2.30
05/30/08	R. Frankel	Review issues re UST objection, PJC application (.5); confer with R. Wyron re same (.3).	0.80

Total Hours 13.90

Total For Services \$9,252.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra Felder	1.90	530.00	1,007.00
Roger Frankel	2.70	875.00	2,362.50
Debra O. Fullem	2.50	245.00	612.50
Richard H. Wyron	6.80	775.00	5,270.00
Total All Timekeepers	13.90	\$665.61	\$9,252.00

Disbursements

Document Reproduction 54.00

Postage 197.60

Total Disbursements \$251.60

Total For This Matter \$9,503.60



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Matter: 11 - Compensation of Professionals - Other

05/02/08	D. Fullem	Review and calendar objections and hearings on fee application matters.	0.20
05/05/08	D. Fullem	Review and respond to e-mail from D. Felder regarding CNOs for D. Austern's January and February fee applications (.2); review docket (.2); prepare CNOs (.4); prepare e-mail and forward same along with notices and docket to D. Felder for review/comment (.2).	1.00
05/06/08	D. Fullem	Prepare and coordinate filing and serving of Tillinghast CNOs for January and Austern CNOs for January and February.	1.00
05/06/08	D. Fullem	Prepare notice of filing of Tillinghast's March fee application; assemble documents to prepare for filing.	0.50
05/09/08	D. Fullem	Prepare e-mail to parties of notice and related fee application pleadings of Tillinghast's February fee application.	0.20
05/12/08	D. Fullem	Review e-mail from fee auditor and initial reports for Austern, Piper and Tillinghast's quarterly for the period Oct-Dec 07 (.5); forward initial reports to each respective professional (.3); review replies to same as sent by Piper and Tillinghast (.2); inform R. Wyron regarding status of same (.1).	1.10
05/12/08	R. Wyron	Review Fee Auditor's comments on Tillinghast, Piper Jaffray and D. Austern fee applications and follow-up e-mails.	0.60
05/13/08	D. Fullem	Review and respond to e-mail from K. Boeger at Tillinghast regarding recent fee application.	0.20
05/13/08	D. Fullem	Review Fed-Ex from Piper with February fee application.	0.10
05/14/08	D. Fullem	Review and respond to e-mail from D. Felder regarding Austern's CNOs for January and February fee application.	0.20
05/15/08	D. Fullem	Follow-up with C. Hartman regarding CNO on Austern's February fee application; update R. Wyron and D. Felder regarding same.	0.40
05/15/08	D. Fullem	Telephone call with D. Austern regarding hotel receipt from October 2007 expense summary; review fax of same.	0.10



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05/16/08	D. Fullem	Review hotel receipt from D. Austern's October expense summary; prepare reply to fee auditor initial report regarding same; forward to R. Wyron for review and comment.	0.50
05/19/08	R. Wyron	Review response to fee auditor and follow-up regarding D. Austern's fee application.	0.30
05/27/08	D. Fullem	Review fee applications (.2); prepare notices of same and coordinate signature by R. Wyron for Piper February monthly and Tillinghast March monthly fee applications (.8); coordinate filings (.4); arrange for service of same (.3); prepare e-mail to interested parties (.2).	1.90
05/30/08	D. Fullem	Prepare CNO for Tillinghast's February fee application; coordinate signature; file and serve same.	0.60
		Total Hours	8.90
		Total For Services	\$2,657.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra O. Fullem	8.00	245.00	1,960.00
Richard H. Wyron	0.90	775.00	697.50
Total All Timekeepers	8.90	\$298.60	\$2,657.50

Disbursements

Document Reproduction	40.10
Express Delivery	30.30
Postage	13.10
Total Disbursements	\$83.50

Total For This Matter **\$2,741.00**



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Matter: 12 - Retention of Professionals - Orrick

05/08/08	D. Fullem	Review and respond to e-mail from D. Felder regarding Mayer Brown appearance in Grace.	0.20
05/29/08	R. Wyron	Review ethical wall memo and disclosure question on K. Miyao.	0.40
Total Hours			0.60
Total For Services			\$359.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra O. Fullem	0.20	245.00	49.00
Richard H. Wyron	0.40	775.00	310.00
Total All Timekeepers	0.60	\$598.33	\$359.00

Total For This Matter **\$359.00**



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Matter: 13 - Compensation of Professionals - Orrick

05/01/08	D. Fullem	Prepare updates to fee and expense spreadsheets; circulate to R. Frankel and R. Wyron.	0.80
05/02/08	D. Fullem	Review and calendar objections and hearings on fee application matters.	0.20
05/02/08	D. Fullem	Prepare Orrick March fee application and follow-up on expense detail.	1.80
05/04/08	R. Wyron	Review March fee application and provide comments.	0.30
05/05/08	D. Fullem	Continue review of expense detail on meals (.7); update R. Wyron (.1); confer with P. Reyes regarding additional information on catering charges for conferences (.2).	1.00
05/05/08	D. Felder	Review and revise certificates of no objection and conference with D. Fullem regarding same.	0.30
05/06/08	D. Fullem	Prepare monthly fee application for Orrick's March invoice and detail for meal expense chart.	2.20
05/06/08	D. Fullem	Begin review of April prebill.	0.80
05/06/08	D. Felder	Review certificates of no objection.	0.10
05/08/08	D. Fullem	Finish review of April prebill (1.0); follow up with professionals for additional information (.5).	1.50
05/08/08	D. Fullem	Continue work on preparation of and assembling exhibits to Orrick's March fee application (1.0); coordinate R. Wyron's signature, filing and serving of same (.5).	1.50
05/09/08	D. Fullem	E-mail re litigation invoice to R. Mullady to review for redactions.	0.20
05/09/08	D. Fullem	Prepare e-mail to parties of notice and related fee application pleadings of Orrick's March fee application.	0.20
05/09/08	D. Felder	Conferences with D. Fullem regarding fee applications (.2); review and revise notice regarding same (.1).	0.30
05/09/08	R. Mullady, Jr.	Review invoice for redactions of confidential information.	0.50
05/09/08	R. Wyron	Begin review of April pre-bill; review March fee application.	0.70
05/12/08	D. Fullem	Review e-mail from fee auditor and initial report for Orrick's quarterly for the period Oct-Dec 07.	0.50
05/12/08	D. Fullem	Confer with R. Wyron regarding his comments to review of April prebill and obtaining additional information from L. Blackhurst for certain professionals.	0.50
05/12/08	R. Wyron	Review April pre-bill (.6); review Fee Auditor's comments on quarterly fee application. (.3)	0.90



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05/13/08	D. Fullem	E-mail and telephone follow-up with J. Cangialosi and T. Ryan regarding rounded time in April prebill; update R. Wyron regarding same.	0.50
05/13/08	D. Fullem	Confer with D. Felder regarding Z-Axis invoices; follow-up with accounting regarding same; update D. Felder.	0.20
05/13/08	D. Fullem	Follow-up with C. Hartman regarding Orrick March fee application filing.	0.10
05/13/08	D. Felder	E-mail correspondence with D. Fullem and vendor regarding invoice issues and review same (.6); telephone conference with vendor regarding same (.1).	0.70
05/13/08	R. Wyron	Follow-up on Fee Auditor's comments (.2); review corrections to April pre-bill (.3).	0.50
05/14/08	D. Fullem	Review J. Cangialosi e-mail regarding time entries; forward to P. Reyes to update on April prebill; send to R. Wyron and review and respond to e-mail from R. Wyron.	0.50
05/14/08	D. Fullem	Review and respond to e-mail from D. Felder regarding CNO to be filed on Orrick February fee application.	0.10
05/14/08	D. Felder	Review docket regarding fee issues and e-mail correspondence with D. Fullem regarding same.	0.10
05/15/08	D. Fullem	Coordinate filing, serving of Orrick CNO for February fee application; confer with D. Felder regarding same.	0.50
05/15/08	D. Felder	E-mail correspondence with D. Fullem regarding CNOs.	0.10
05/16/08	D. Fullem	Review docket for corrected CNO on Orrick's February fee application.	0.10
05/21/08	M. Wallace	Prepare for meeting with R. Wyron and R. Frankel on documents.	0.70
05/22/08	D. Fullem	Begin drafting reply to fee auditor initial report for Oct-Dec 07 quarterly and review of receipts for detail requested.	1.70
05/23/08	D. Fullem	Review of specific travel and hotel receipts and summarize same during Oct-Dec 07 time period and continue drafting reply letter to fee auditor.	5.30
05/27/08	D. Fullem	Review and respond to fee auditor regarding status of Orrick's reply to initial report.	0.20
05/27/08	D. Fullem	Prepare reply letter to fee auditor and related charts of expenses.	2.40
05/27/08	D. Fullem	Prepare e-mail to J. Cangialosi and D. Felder regarding expense on Dec 07 invoice for expense relating to advance room reservations at Omni for trial in May 2008; confer with R. Wyron regarding same.	0.30
05/27/08	R. Wyron	Review initial draft of response to fee auditors questions and follow-up with D. Fullem.	0.40
05/28/08	D. Felder	E-mail correspondence with D. Fullem regarding CNOs.	0.10
05/28/08	R. Wyron	Review and revise response to fee auditor's report.	0.60



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05/29/08	D. Fullem	Continue work on reply letter to fee auditor report and attached charts regarding same (1.4); review with R. Wyron and incorporate his changes and comments(.4).	1.80
05/29/08	R. Wyron	Review response to fee auditor's report and follow-up.	0.30
05/30/08	D. Fullem	Continue updates to the expense charts in support of reply to fee auditor letter.	2.50
05/30/08	D. Fullem	Review and revise letter from Orrick to fee auditor; discuss with R. Wyron.	0.50
05/30/08	D. Fullem	Prepare CNO for Orrick's March fee application; coordinate signature; file and serve same.	0.60
05/30/08	D. Fullem	Organize and scan receipts in support of charts for expenses to attach to reply to fee auditor letter.	1.50
05/30/08	D. Felder	Review CNOs and conference with D. Fullem and D. Spicuzza regarding same.	0.30
05/30/08	R. Wyron	Review and finalize response to fee auditor with exhibits.	0.60

Total Hours	37.50	
Total For Services		\$12,531.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra Felder	2.00	530.00	1,060.00
Debra O. Fullem	30.00	245.00	7,350.00
Raymond G. Mullady, Jr.	0.50	710.00	355.00
Mary A. Wallace	0.70	620.00	434.00
Richard H. Wyron	4.30	775.00	3,332.50
Total All Timekeepers	37.50	\$334.17	\$12,531.50

Disbursements

Document Reproduction	49.90	
Express Delivery	256.32	
Postage	6.66	
Total Disbursements		\$312.88

Total For This Matter	\$12,844.38
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Matter: 14 - Trust Distribution Procedures

05/02/08	M. Wallace	Call with Kirkland regarding TPD provisions.	0.60
05/02/08	R. Wyron	Review TDP issues (.3); call with T. Freedman on open items on TDP and follow-up (.6); review Sealed Air issues (.7); meet on due diligence items and follow-up (1.0).	2.60
05/02/08	R. Frankel	Telephone conference with T. Freedman, R. Wyron, M. Wallace re TDP issues, plan issues (.8); confer with R. Wyron re same (.3).	1.10
05/05/08	R. Frankel	Prepare agenda, notes for May 8 meeting with Biggs, Kimble, Austern (.9); prepare e-mail memo to Biggs, Austern re same (.7).	1.60
05/05/08	R. Frankel	Review remaining portion of TDP.	0.60
05/06/08	M. Wallace	Review status of TDP and begin considering issues with new structure in same.	0.90
05/06/08	R. Wyron	Review Tillinghast analyses (1.3); begin review of TDP for issues for 5/8 meeting (1.6); organize notes for 5/8 meeting with D. Austern (.3).	3.20
05/07/08	D. Felder	Review draft TDP and related materials from J. Biggs.	1.50
05/07/08	M. Wallace	Continue review of TDP issues for new plan.	1.90
05/07/08	R. Wyron	Continue work on TDP and Tillinghast analysis regarding payment percentage and plan issues (2.1); organize open plan issues list (.4).	2.50
05/08/08	M. Wallace	Begin comparing TDP to others on major issues.	1.10
05/08/08	M. Wallace	Discuss TDP meeting results and next steps with R. Wyron.	0.20
05/08/08	M. Wallace	Review issues lists from prior TDP transactions.	0.80
05/08/08	R. Wyron	Prepare for meeting with D. Austern and Tillinghast (.9); meet with D. Austern and Tillinghast on TDP, payment percentage, testimony and related issues (2.8); follow-up on TDP issues (.4).	4.10
05/08/08	R. Frankel	Review notes, Tillinghast memos in preparation for meeting with J. Biggs, client (.5); review issues with R. Wyron in preparation for meeting (.4).	0.90
05/08/08	R. Frankel	Confer with Biggs, Kimble, D. Austern, R. Wyron re TDP issues.	2.50
05/12/08	M. Wallace	Correspond with R. Wyron regarding TDP comments.	1.00
05/12/08	R. Wyron	Review draft TDP from ACC and provide comments to M. Wallace.	1.40
05/13/08	M. Wallace	Discuss TDP timing with R. Wyron.	0.10



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05/13/08	M. Wallace	Begin reviewing R. Wyron comments to TDP.	0.90
05/13/08	R. Wyron	Continue review of TDP issues.	0.40
05/13/08	R. Frankel	Series of e-mails re plan meeting; review issues re TDP with R. Wyron.	0.60
05/13/08	R. Frankel	Review issues, notes re TDP issues.	0.80
05/14/08	M. Wallace	Continue marking up TDP with comments for client review.	6.80
05/15/08	M. Wallace	Continue marking up TDP with comments and issues.	4.00
05/15/08	M. Wallace	Draft issues list based on markup of TDP for internal review, proof and distribute.	0.90
05/15/08	R. Frankel	Review report from Towers Perrin re analysis of Libby claims.	1.60
05/16/08	R. Frankel	Review blacklined draft TDP from M. Wallace (2.1); review M. Wallace memo re same (.2).	2.30
05/20/08	M. Wallace	Organize comments for internal meeting.	0.20
05/20/08	R. Wyron	Review draft revisions to TDP and organize open issues list for 05/21 meeting (1.6); call with D. Austern (.3).	1.90
05/21/08	M. Wallace	Meeting with R. Wyron, D. Felder and R. Frankel regarding TDP mark-up and open issues for client.	1.00
05/21/08	M. Wallace	Telephone call with R. Wyron regarding ZAI claim issues and non-final verdict issues in TDP.	0.20
05/21/08	M. Wallace	Review and revise TDP based on internal meetings.	3.70
05/21/08	M. Wallace	Review TDP for issues and draft issues list and considerations for client as cover e-mail to distribution of TDP.	0.60
05/21/08	R. Wyron	Review notes on TDP (.4); confer with plan team on TDP changes and follow-up notes (1.3).	1.70
05/21/08	R. Frankel	Confer with M. Wallace, R. Wyron re revised TDP issues (1.1); notes re same (.3).	1.40
05/22/08	R. Frankel	Review and prepare notes re revised TDP forwarded to D. Austern (1.7); telephone conference with E. Inselbuch re Libby issues (.3).	2.00
05/23/08	R. Frankel	Review revised TDP from ACC with changes related to Libby.	1.10
05/26/08	M. Wallace	Review Libby TDP changes and consider impact.	0.60
05/27/08	M. Wallace	Review correspondence regarding Libby TDP provisions.	0.10
05/27/08	R. Wyron	Review proposal from ACC on changes to TDP and follow-up.	0.90
05/27/08	R. Frankel	Telephone conference with D. Austern re TDP (.2); review agenda of issues for conference call with client (.5).	0.70
05/28/08	M. Wallace	Review correspondence regarding client call.	0.10
05/28/08	M. Wallace	Review issues raised in client call regarding Libby TDP changes and note points for further discussion/drafting.	0.50
05/28/08	M. Wallace	Telephone call with client regarding distributed TDP.	0.10



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05/28/08	M. Wallace	Review J. Biggs response to inquiry regarding settled claims values in TDP.	0.10
05/28/08	R. Frankel	Review ACC - Libby changes in preparation for call with D. Austern.	0.60
05/28/08	R. Frankel	Telephone conference with D. Austern, R. Wyron re ACC changes to TDP draft, notes re same (.6); confer with M. Wallace re same (.3).	0.90

Total Hours	65.30	
Total For Services		\$48,018.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra Felder	1.50	530.00	795.00
Roger Frankel	18.70	875.00	16,362.50
Mary A. Wallace	26.40	620.00	16,368.00
Richard H. Wyron	18.70	775.00	14,492.50
Total All Timekeepers	65.30	\$735.34	\$48,018.00

Disbursements		
Telephone	0.09	
Total Disbursements		\$0.09

Total For This Matter	\$48,018.09
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For Legal Services Rendered Through May 31, 2008 in Connection With:

Matter: 15 - Travel Time (Non-Working)

05/15/08 R. Wyron Non-working travel to and from New York for EPA/Libby meeting. 3.00

Total Hours 3.00
Total For Services \$1,162.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Richard H. Wyron	3.00	387.50	1,162.50
Total All Timekeepers	3.00	\$387.50	\$1,162.50

Total For This Matter \$1,162.50

***** COMBINED TOTALS *****

Total Hours	287.10	
Total Fees, all Matters		\$174,962.00
Total Disbursements, all Matters		\$9,210.37
Total Amount Due		\$184,172.37